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**Article Summary:** There was a new survey established on how teenagers felt about their financial futures in the United States. As this survey was reported, a 56 percent of teenagers, ages from 14 through 18, they have a sense of being better off financially than their own parents. But this number was represented just about 40 percentage point drop from last year.

Because of the lack of the economy United States is facing, teens also think it will now take longer to become independent from their parents. The survey also stated, just 18 percent of teenagers felt they would be independent by age 20, compared with 44 percent in 2011. Last year’s doubled up the percentage of teenagers that felt confident of being independent by the age of 25 to 27, increased by 12 percent. Mr. Jack Kosakowski president and chief executive officer of survey sponsor Junior Achievement USA, said. "Every parent's dream is for their children to be more successful than they are." But from the recent reports this will be the first generation in a century that is not likely to end up better off financially than their parents. Young people have the opportunity to shape their own futures as long as they have the skills, knowledge and confidence to do so.

A piece of the reasons for this problem comes from the fact that teens are not doing a good job managing their money, Junior Achievement said. The number of teens who reported not watching their money correctly stood at 34 percent, compared with 10 percent last year. Teens said that their main sources for money management tips were school programs and their parents.

**Reflection:** I think parents are the responsible for their children’s knowledge when it comes to managing their own finances. Once children are born their parents have to focus on teaching their children the skills they would need to thrive in our speedily changing world. We as adults need to start searching for a comprehensive book series that would teach our children important lessons about personal finance and goal setting. Many books have excellent information that can be useful even for our own knowledge. Doing so, when these children become to the teenage level, they will be able to easily manage their own finances without any problems.